

EXHIBIT C

From: Wark, Robert </O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS /CN=05F082AC3ACB4F1E8300D0EE1BC4B841-WARK, BRUCE>
To: Homan, Todd (OST)
CC: Wilkinson, Molly; Robert C. Land (Robert.Land@jetblue.com)
Sent: 11/12/2020 3:52:40 PM
Subject: FW: AA/JetBlue NEA -- CONFIDENTIAL
Attachments: Lepore-Doidge 11-12.pdf

Todd,

Attached is a letter that we sent to DOJ this afternoon. It is largely consistent with the draft I shared with you yesterday. The only change relates to the look back on the carve outs. Happy to explain our thinking, but I don't think you'll find it is material.

Best regards,

Bruce

Sent from Mail for Windows 10

From: Dan.Wall@LW.com

Sent: Thursday, November 12, 2020 3:45 PM

To: Dick.Doidge@usdoj.gov; Robert.Lepore@usdoj.gov; Kate.Riggs@usdoj.gov; Aaron.Goodman@usdoj.gov; Makan.Delrahim@usdoj.gov

Cc: Michael.Egge@LW.com; Kaleigh, James; Farrell.Malone@lw.com; Wark, Robert; Jessica.Delbaum@Shearman.com

Subject: AA/JetBlue NEA -- CONFIDENTIAL

Dear All:

Please see the attached letter, announcing some forthcoming changes to the Parties' NEA agreements.

We make these changes without prejudice to our view that under the applicable legal standard pursuant to Section 1 of the Sherman Act, 15 U.S.C. § 1, the NEA is lawful in its present form. This is not a merger subject to the prospective standards of Section 7 of the Clayton Act, 15 U.S.C. § 15. It is unlawful only upon proof of anticompetitive effects. Yet all of the concerns we have heard about the NEA are about what might happen during its course, not about some attribute of the NEA agreements that makes them presently unlawful. Nevertheless, we have listened to DOJ Staff's concerns carefully and in good faith, and determined that most can be addressed with changes that do not substantially undermine the integrative efficiencies that the NEA will bring about. That is the spirit in which these changes should be received.

Best regards,
Dan

Daniel M. Wall

LATHAM & WATKINS LLP

505 Montgomery Street | Suite 2000 | San Francisco, CA 94111-6538
D: +1.415.395.8240 | M: +1.925.997.2991

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